



CHRISTOPHER M. DUBE
Direct Dial: 603.628.1437
Email: christopher.dube@mclane.com
Admitted in NH
11 South Main Street, Suite 500
Concord, NH 03301
T 603.226.0400
F 603.230.4448

September 26, 2023

VIA EMAIL (leandro@ethosasset.com)

Leandro Fernandes
Chief Legal Officer
Ethos Asset Management Inc.
Portugal office - Lisbon

**Re: Agreement_EAM_Sector-1221-2022, dated March 29, 2023, as amended
June 2, 2023**

Dear Mr. Fernandes:

As you know, this firm represents Sector Resources Ltd. and certain of its affiliates (“Sector Resources”) in connection with the Agreement_EAM_Sector-1221-2022, dated March 29, 2023, between Ethos Asset Management, Inc. (“Ethos”) and Sector Resources Ltd., as amended June 2, 2023 (“Agreement”). I write in response to Mr. Carlos Santos’ recent communications with Mr. William Dell’Orfano of Sector Resources regarding a US\$3,000,000 reduction of the standby letter of credit (“SBLC”) required under the Agreement and the funding by Ethos of Tranche#1 and Tranche#2 in the aggregate amount of US\$20,000,000.

Ethos has made numerous representations and promises over the course of the last several months, but to date none have materialized.

If Ethos does not immediately fund its US\$20,000,000 commitment for Tranche#1 and Tranche#2 and provide written evidence that all the documentation and verifications necessary to reduce the SBLC have been received by JP Morgan, then Sector Resources will have to turn its attention to pursuing all available remedies.

Ethos should be aware that it will be responsible for all costs and expenses incurred or paid by Sector Resources in connection with enforcing its rights under the Agreement, including attorney’s fees.

Any extension, modification, indulgence, or delay or omission in exercising any of the rights, remedies, powers, or privileges under the Agreement or any course of dealing between the parties should not be construed as or deemed a waiver of any of the Sector Resources’ rights, remedies, powers, or privileges under the Agreement. Please be advised that nothing contained herein shall be deemed to be a waiver of any of the rights, remedies, or recourse available to Sector Resources under the Agreement. Ethos is hereby advised that any negotiations between it and the Sector Resources shall not constitute a waiver of Sector Resources’ right to exercise its rights and remedies under the Agreement, or otherwise, at law or in equity. Any waiver by Sector Resources of its rights under the Agreement shall not be effective unless set forth in

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writing and duly executed by an authorized representative of Sector Resources. Ethos shall not be entitled to rely upon any verbal statements made or purported to be made by or on behalf of Sector Resources in connection with any alleged agreement by Sector Resources to refrain from exercising any of its rights under the Agreement or otherwise at law or in equity.

Sincerely,



Christopher M. Dube

CMD:kb3

cc: William Dell'Orfano